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June 14, 2016

Update on Copper Reef's High Grade Zinc Assets

Copper Reef Mining Corporation (CSE: CZC) (the "Company") reported on June 1, 2016 a shift to focus exploration on gold and zinc and form a separate gold division. In this release Copper Reef highlights eight Zinc Assets. Four assets are royalties and four are properties that host high grade zinc deposits that are owned 100% by Copper Reef and are available for option or joint venture.

Copper Reef believes that as the zinc demand versus supply gap continues to widen, stable low risk jurisdictions in zinc producing areas such as the prolific Flin Flon Greenstone belt in Manitoba and Saskatchewan offer opportunities for those seeking to develop zinc deposits and for discoveries.

Royalties

Currently, Copper Reef's Main Zinc Asset is the royalty it owns on Foran Mining's Zinc rich polymetallic McIlvenna Deposit in the Hanson Lake area west of Flin Flon. Foran reports an estimate of 13,900,000 tonnes of 13.19% Zinc Equivalent in the indicated category and 11,311,000 tonnes of 13.52% Zinc Equivalent for a total of 25,211,000 tonnes of over 13% Zinc Equivalent. Foran reports they have an estimated pre-tax NPV of 382 million & IRR of 22% with a 14 year mine life and the deposit is open at depth. Copper Reef holds a \$0.75 royalty for each tonne mined which is equal to \$18.9 million life of mine as presently defined with potential for more.

Copper Reef also holds a 2% NSR on Foran's Balsam property and on Foran's large Bigstone Property. Foran's press release of 2015-11-17 reported a historic (non 43-101 compliant) resource estimate of 3.75 million tonnes grading 2.03% Cu, 0.33 g/t Au at a 1% Cu cut off and 530,000 tonnes grading 9.62% Zn and 16.9 g/t Ag at a 5% Zinc cut off. The 2% NSR royalty on the Bigstone Deposit as well as the Balsam Cu-Zn-Ag -Au deposits may be a significant bonus if these deposits are developed along with the McIlvenna Bay Deposit as a Mining Camp. The 2% NSR also covers in addition any new deposit that may be discovered.

Copper Reef also holds a 1% NSR on Callinex's Pine Bay property in the Flin Flon area including the Pine Bay Deposit, the Cabin Zone deposit, the newly discovered East Pine Bay Zone where Callinex has reported a 2.3m intersection grading 9.3% zinc equivalent.

Copper Reef's 100% owned Zinc Properties

Hanson Lake Mine Property

Copper Reef holds the Hanson Lake Mine Property located immediately north and on trend of Foran's McIlvenna Bay Deposit. The property covers the past producing Hanson Lake Mine, a high grade zinc-lead-copper-silver deposit that produced 147,000 tonnes grading 10% zinc, 5.8% lead, 0.5% copper and 137 g/t Silver and the South Bay Zone on a separate horizon to the west.

The deposit was only mined down to a depth of 300 m with very little exploration below the mine workings. The South Bay Zone is a 1 km long horizon of copper-zinc mineralization where Copper Reef drilling in 1011 has intersected significant increasingly intense hydrothermal alteration at depth and defined two untested conductive plates using borehole electromagnetic geophysical surveys.

An airborne electromagnetic survey flown in 2010 identified new geophysical targets as well as an extended length to the South Bay zone.

The Company believes that the very high grade nature of the Hanson Lake Mine bodes well for other high grade deposits to be found in this area. The nearest other deposit to the Hanson Lake property is Foran's "Zinc Zone" which had intercepts as high as 30.7% Zn, 0.8% Pb, and 178.3 g/t Ag with only minor copper and gold over a core length of 1.5 meters. Copper Reef hold a \$0.75/ tonne royalty on this showing as well as any future discovery on the McIlvenna Bay claims

Morgan Lake-Woosey Property

In the prolific zinc producing Snow Lake Mining Camp of Manitoba Copper Reef 's holds 2024 Ha in two claim groups, Morgan Lake and Woosey that are located near to Hudbay Minerals Inc properties that host the producing very large zinc and gold rich Lalor Mine as well as Hudbay's past producers Chisel Mine, Chisel North, and Ghost deposits.

The Morgan - Woosey property is known be underlain by the same Chisel Basin sequence of rocks that host the Lalor-Chisel Mines and Copper Reef believes it is the only other occurrence of the sequence of rocks that Hudbay Minerals does not control. In previous years the property was explored by Granges Inc. who discovered the Morgan deposit and calculated a historic (non 43-101) compliant resource estimate of 200,000 (tonnes OR tons) at a grade of 8% Zinc. Much of the Morgan-Woosey property has sufficient exploration credits to control it for up to 40 years.

In 2010 a new airborne VTEM electromagnetic survey covered both the Morgan and Woosey claim groups and identified a number of new geophysical anomalies that await further exploration.

Copper Reef believes there are excellent opportunities to make new discoveries and to add to the resources of the Morgan deposit, Notably, this portion of the Chisel basin stratigraphy is significantly less explored than that on the Hudbay properties and there are also a number of gold occurrences including two with intercepts of 19.95 g/t gold over 2.3m (Finlayson Vein) and another the Blue Zone which assayed 5.67 g/t gold over 0.6 meters.

The East Big Island- Bartley Lake Property

This large 3,140 ha property package is located in the main Flin Flon Camp within 6 km of Hudbay's Flin Flon mill in two groupings, East Big Island and Bartley Lake. The property contains a similar sequence of primitive arc volcanic rocks that host the Main Flin Flon-South Main Mines, Callinan Mine and the Triple Seven Mine that produced over 100 million tonnes of copper-zinc ore with appreciable gold and silver. The East Big Island Property contains the high Zinc grade Tara deposit. The best intercept by Westfield Minerals assayed **22.44% Zinc, 0.58% Copper, 93.6 g/t Silver and 5.8 g/t Gold over 12.4 metres** . Westfield estimated a historic non 43-101 conceptual size of the resource to be 100-150,000 tonnes grading 10-15% zinc, 1-2% copper, 32-96 g/t silver and 1.7 to 3.2 g/t gold. The deposit appears to be cut off at depth by a fault with unknown displacement.

An airborne VTEM electromagnetic Survey completed in 2011 has identified new geophysical targets.

In addition to the Zinc potential of the Tara Horizon the property also has potential for Platinum group metals. The property lies stratigraphically on strike and hosting the same lithologies as Hudbay's McBratney Lake (PGE) occurrence 500 m to the south. The best drill intercept at McBratney was 8.9 g/t Pd, 1.6 g/t Pt , 1.6% Cu and 1.2% Ni over 16.8 m. Copper Reef has not explored for Platinum group metals on this property.

The Bartley Lake property is underlain by the northern extension of the Cuprus - White Lake Mine stratigraphy. The past producing Cuprus and White Lake mines had impressive grades, producing 462,094 tonnes at a grade of 3.25% copper and 6.4% Zinc and 849,784 tonnes at a grade of 1.98% copper and 4.64% Zinc respectively.

West Big Island, Bib and Steeve Lake Properties

Copper Reef owns the 996 Ha Big Island, Bib, Steeves Lake Group that form a contiguous package immediately south of Hudbay's property hosting the now closed Trout Lake Mine that produced 21.6m tonnes averaging 1.74% copper and 4.97% zinc. The property is underlain by altered felsic volcanic rocks and several occurrences of VMS mineralization. One intercept on the property returned 4.5 m of 1.2% copper, 2.1 % zinc, 0.9 g/t gold and 16.1 g/t silver in highly altered chloritized felsic volcanic rocks. The Property Group was flown with a VTEM electromagnetic survey in the winter of 2010 that defined several new geophysical targets which have not been explored.

ABOUT COPPER REEF MINING CORPORATION

Copper Reef is a Canadian junior mineral exploration company with a specific focus on mineral properties in northwest Manitoba and northeast Saskatchewan, Canada. All of the Issuer's properties are currently at the exploration stage. Our business plan is to acquire key properties enhance them or make a discovery and then to seek JV partners to further advance the projects. The Issuer has no long-term debt and has assembled a portfolio of base metal and precious metal prospects, including strategic locations in the Provinces of Manitoba and Saskatchewan.

Copper Reef Mining Corporation
"signed"
Stephen L. Masson M.Sc. P.Geo.
President & CEO

No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe the Issuer's future plans, objectives or goals, including words to the effect that the Issuer or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties.